

with increase in capital charges at the same time. The department has to place all services underground in the business area.

There is still an unexpended amount of capital of approximately \$25,000, a portion of which will be spent on street lighting during the present winter. Under the estimate for 1960, the department will require to borrow any money for capital expenditures, or for the greater portion of the same.

The department financially had a very successful year. The construction program was not as heavy as in the previous year, but the cost of maintenance and repair of water meters. On lighting applications and meter installations there was an increase of 267. There was a decrease of 267 in the number of due to industries shutting down.

No man's safety has been sacrificed for the sake of a greater than her own. It would be a fatal error to assume that this is sound policy from any point of view. The decision of war depends on the force Britain can bring to bear. The sooner that force is brought to bear the sooner the conflict ends, and the more satisfactory the ending will be. As the years the tragedy still deepens the best that can be hoped for in the year 1915 will see it the overwhelming defeat of military despotism and free civilization.

stock. Mr. Hart, has been in the number of years. His address,

and approved by George Bury.

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